

CLAIMS

We Claim:

1. A method for effecting at least one payment for a user of an electronic auction web site maintained by an electronic auction system, said method comprising the steps of:

5 receiving authorization by a payment system from the user of the electronic auction web site to loan funds thereto for effecting the at least one payment; and

loaning funds by the payment system for effecting the at least one payment, wherein the payment system is in operative communication with the electronic auction system.

10 2. The method according to Claim 1, further comprising the step of charging the user of the electronic auction web site interest for the funds loaned.

3. The method according to Claim 1, further comprising the following steps prior to the step of loaning funds:

15 receiving authorization from the user to use a payment source corresponding to the user for effecting the at least one payment and to loan funds to the user if the payment source has insufficient funds;

determining if the payment source corresponding to the user has sufficient funds for effecting the at least one payment; and

determining to loan funds if the payment source corresponding to the user has insufficient funds for effecting the at least one payment.

4. The method according to Claim 1, wherein the step of loaning funds occurs automatically or is initiated by the user of the electronic auction web site.

5. The method according to Claim 1, further comprising the steps of:
determining whether the user of the electronic auction web site owes funds greater
5 than a predetermined amount to an operator associated with the payment system; and
preventing the user from performing at least one action via the electronic auction web
site, if the user owes funds greater than the predetermined amount to the operator associated
with the payment system.

6. The method according to Claim 5, wherein the step of determining comprises
10 the step of determining whether the user has paid a predetermined percentage of the funds
owed during a predetermined period of time, if it is determined that the user owes funds
greater than the predetermined amount to the operator.

7. The method according to Claim 1, further comprising the step of receiving
funds to be loaned to the user of the electronic auction web site from a financial institution.

15 8. The method according to Claim 7, wherein the funds to be loaned are received
from the financial institution by the payment system, and wherein the payment system
charges the user of the electronic auction web site a fee for receiving funds from the financial
institution.

9. The method according to Claim 8, wherein the payment system charges a fee to the financial institution for loaning funds received from the financial institution to the user of the electronic auction web site.

10. The method according to Claim 9, wherein the fee is based on interest earned by the financial institution for the funds loaned to the user of the electronic auction web site.

11. The method according to Claim 8, wherein the financial institution is owned and/or operated by an operator of the payment system.

12. The method according to Claim 1, wherein the step of loaning funds for effecting the at least one payment comprises the step of transferring the funds loaned to at least one account.

13. The method according to Claim 12, wherein the at least one account includes an account corresponding to an operator of the electronic auction system and at least one account corresponding to another user of the electronic auction web site.

14. A method for effecting at least one payment for a user of an electronic auction web site, said method comprising the steps of:

receiving authorization from the user to use a payment source corresponding to the user for effecting the at least one payment and to loan funds to the user if the payment source has insufficient funds;

determining if the payment source corresponding to the user has sufficient funds for effecting the at least one payment; and

loaning funds for effecting the at least one payment if the payment source corresponding to the user has insufficient funds for effecting the at least one payment.

5 15. The method according to Claim 14, further comprising the step of charging the user of the electronic auction web site interest for the funds loaned.

 16. The method according to Claim 14, further comprising the step of receiving funds to be loaned to the user of the electronic auction web site from a financial institution.

10 17. The method according to Claim 16, further comprising the step of charging the user a fee for receiving funds from the financial institution.

 18. The method according to Claim 16, further comprising the step of charging a fee to the financial institution for loaning funds received from the financial institution to the user of the electronic auction web site.

15 19. A payment system for effecting at least one payment for a user of an electronic auction web site maintained by an electronic auction system, said system comprising:

 means for receiving authorization by the payment system from the user of the electronic auction web site to loan funds thereto for effecting the at least one payment; and

means for loaning funds by the payment system for effecting the at least one payment, wherein the payment system is in operative communication with the electronic auction system.

20. The payment system according to Claim 19, wherein the means for loaning funds is activated automatically or is initiated by the user of the electronic auction web site.

21. The payment system according to Claim 19, further comprising:
means for determining whether the user of the electronic auction web site owes funds greater than a predetermined amount to an operator associated with the payment system; and
means for preventing the user from performing at least one action via the electronic auction web site, if the user owes funds greater than the predetermined amount to the operator associated with the payment system.

22. The payment system according to Claim 19, further comprising means for charging the user of the electronic auction web site interest for the funds loaned.

23. The payment system according to Claim 19, further comprising means for receiving funds to be loaned to the user from a financial institution.

24. The payment system according to Claim 23, further comprising means for charging a fee to the financial institution for loaning funds received from the financial institution to the user of the electronic auction web site.